

DECEMBER 17, 2010, WASHINGTON, D.C. – In a continued effort to bring news and relevant information about our federal government back to his home district in Los Angeles, Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and a senior member of the Ways and Means Committee, brings you “The Becerra Bulletin,” an e-newsletter filled with facts and information meant to stimulate thought and discussion about American economic policy and a host of other issues.

## BY THE NUMBERS

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### TAX CUTS FOR THE WEALTHY...WHAT ELSE COULD \$60 BILLION A YEAR DO FOR AMERICA?

Every year, the Bush tax cuts on income above \$250,000 cost everyone else about \$60 billion. That includes interest because we are borrowing that money from our children and grandchildren to give millionaires and billionaires a break on their tax bill today. These borrowed tax breaks hand an average \$100,000 over to every millionaire in America each year while passing the burden onto the next generation. What else could \$60 billion a year do for America?

- Give an additional **\$500 tax cut to all households**
- Offer a **free college education**, including room and board, to about half of all current full-time students
- Provide **free universal preschool** for 3 and 4 year-olds, with relatively small class sizes
- Double our nation’s **clean-energy research** budget
- Triple federal funding for **medical research**
- **Cut the corporate tax rate** to 15 percent

Earlier this month, Rep. Becerra voted with a majority in the House of Representatives to make tax cuts on the first \$250,000 permanent and let the rest expire. That would mean lower taxes for every American, with the largest benefit going to middle class families. “It’s time that this country began to tax fairly and invest wisely,” Rep. Becerra said on the floor of the House before the vote. [View Rep.Becerra's full floor speech here:](#)

## SHORT TAKES – WASHINGTON, D.C.

## **MAKING DREAMS A REALITY FOR HARD WORKING YOUNG PEOPLE**

Last week, the Democratic-led House of Representatives passed the [DREAM Act](#), a common sense solution to provide a legal path to citizenship for law-abiding young people who were brought to the United States as children by undocumented parents. Qualified DREAM Act candidates must be 29 years of age or younger, have lived in the U.S. for 5 years or more before the date of enactment, and complete two years of college or military service. “Pay your fees and taxes, put on the uniform to serve our country or excel so that you are college bound. That is the way to get on the right path as an immigrant,” Rep. Becerra said following the vote. “The DREAM Act is not only the right thing to do for some of the best and brightest children caught in a broken immigration system, it is a smart thing to do for our country and our future.”

## **“FIRST STEP TOWARDS MAKING THE HARD CHOICES”**

On December 3, President Obama’s bipartisan National Commission on Fiscal Responsibility and Reform voted on its final report. Rep. Becerra, a member of the Commission, voted against the recommendations. “The report issued by the Chairmen of the Fiscal Responsibility Commission is the first step towards making the hard choices to clean up our fiscal mess and create an economic strategy that will put America back on track,” Rep. Becerra said after the vote. “Unfortunately, I do not believe this report significantly targeted for reform the principal drivers of our economic crisis. We must face up to the decisions of the past which contributed mightily to our current debt and deficits. We sent our troops to war and never paid for it. We passed an unfunded Medicare prescription drug benefit for our seniors and never paid for it. And we cut taxes for the wealthy during a recession and in time of war and never paid for it. We shouldn’t now pay for these fiscal transgressions by slashing funding for our children’s classrooms and programs at senior citizen centers.” View Rep. Becerra’s comments at the last meeting of the Commission below:

## **SHORT TAKES – LOS ANGELES**

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## **SALUTING OUR VETERANS**

On November 7, Rep. Becerra marched in the Northeast Los Angeles Veterans Parade to

honor those who put everything on the line for our country. On Veterans Day, he released a video outlining the historic investments made over the last three years to pay our veterans back for their service, including assistance starting a small business and refinancing into a more affordable home loan. Watch the video below and [click here to see photos from the parade](#) .